IN THE SPECIFICATION

Please amend the Title on page 1 as follows:

"A Free-Radical Polymerization Process Producing Aqueous Polymer Dispersion with Low Residual Monomer Content Utilizing Oil and Water Soluble Initiators."

Please substitute an Abstract with the following new Abstract:

The present invention provides a novel one-step process for preparing an aqueous polymer dispersion by the free radical aqueous emulsion polymerization comprising mixing at least water, a dispersant, and an oil-soluble initiator; raising a temperature from the starting to the end reaction temperature while metering at least ethylenically unsaturated monomers and a water-soluble initiator into a reaction vessel, conducting polymerization of the monomers in the presence of the water-soluble initiator at a temperature up to the end reaction temperature, and when the temperature has reached the end reaction temperature, conducting polymerization by the oil-soluble initiator. The oil-soluble initiator is inactive at the starting reaction temperature and becomes more active as a temperature approaches the end reaction temperature at which the oil-soluble initiator is fully active.